

against the proposition: “The constitutional amendment authorizing a home equity line of credit, providing for administrative interpretation of home equity lending law, and otherwise relating to the making, refinancing, repayment, and enforcement of home equity loans.”

Adopted by the Senate on May 14, 2003: Yeas 26, Nays 5; the Senate concurred in House amendments on May 29, 2003: Yeas 28, Nays 3; adopted by the House, with amendments, on May 24, 2003: Yeas 115, Nays 0, one present not voting.

Filed with the Secretary of State June 2, 2003.

S.J.R. No. 45

SENATE JOINT RESOLUTION

proposing a constitutional amendment to repeal the authority of the legislature to provide for the creation of rural fire prevention districts.

BE IT RESOLVED BY THE Legislature of the State of Texas:

SECTION 1. Section 48–d, Article III, Texas Constitution, is repealed.

SECTION 2. This proposed constitutional amendment shall be submitted to the voters at an election to be held September 13, 2003, only if the 78th Legislature, at its regular session, enacts a bill relating to the conversion of all rural fire prevention districts to emergency services districts and that bill becomes law. The ballot shall be printed to permit voting for or against the proposition: “The constitutional amendment to repeal the authority of the legislature to provide for the creation of rural fire prevention districts.” If such a bill does not become law, this proposed constitutional amendment has no effect.

Adopted by the Senate on April 15, 2003: Yeas 31, Nays 0; the Senate concurred in House amendment on May 27, 2003: Yeas 31, Nays 0; adopted by the House, with amendment, on May 24, 2003: Yeas 109, Nays 7, two present not voting.

Filed with the Secretary of State May 29, 2003.

S.J.R. No. 55

SENATE JOINT RESOLUTION

proposing a constitutional amendment authorizing the issuance of general obligation bonds or notes to provide loans to defense-related communities for economic development projects, including projects that enhance military value of military installations.

BE IT RESOLVED BY THE Legislature of the State of Texas:

SECTION 1. Article III, Texas Constitution, is amended by adding Section 49–n to read as follows:

Sec. 49–n. (a) The legislature by general law may authorize one or more state agencies to issue general obligation bonds or notes of the State of Texas in an aggregate amount not to exceed \$250 million and enter into related credit agreements. The proceeds from the sale of the bonds and notes shall be deposited in the Texas military value revolving loan account in the state treasury or its successor account to be used by one or more state agencies designated by the legislature by general law without further appropriation to provide loans for economic development projects that benefit defense-related communities, as defined by the legislature by general law, including projects that enhance the military value of military installations located in the state.

(b) The expenses incurred in connection with the issuance of the bonds and notes and the costs of administering the Texas military value revolving loan account may be paid from money in the account. Money in the Texas military value revolving loan account may be used to pay all or part of any payment owed under a credit agreement related to the bonds or notes.

PROPOSED CONSTITUTIONAL AMENDMENTS

S.J.R. 55, § 2

(c) A defense-related community receiving a loan from the Texas military value revolving loan account may use money from the account to capitalize interest on the loan.

(d) An agency providing a loan from the Texas military value revolving loan account to a defense-related community may require the defense-related community to pay any pro rata cost of issuing the general obligation bonds and notes.

(e) Bonds and notes authorized under this section are a general obligation of the state. While any of the bonds or notes or interest on the bonds or notes is outstanding and unpaid, there is appropriated out of the first money coming into the treasury in each fiscal year, not otherwise appropriated by this constitution, the amount sufficient to pay the principal of and interest on the bonds or notes that mature or become due during the fiscal year, including an amount sufficient to make payments under a related credit agreement, less any amounts in the interest and sinking accounts at the close of the preceding fiscal year that are pledged to payment of the bonds or notes or interest.

SECTION 2. This proposed constitutional amendment shall be submitted to the voters at an election to be held September 13, 2003. The ballot shall be printed to permit voting for or against the proposition: "The constitutional amendment authorizing the issuance of general obligation bonds or notes not to exceed \$250 million payable from the general revenues of the state to provide loans to defense-related communities, that will be repaid by the defense-related community, for economic development projects, including projects that enhance the military value of military installations."

Adopted by the Senate on May 6, 2003: Yeas 30, Nays 0; the Senate concurred in House amendment on May 15, 2003: Yeas 31, Nays 0; adopted by the House on May 10, 2003: Yeas 133, Nays 0, two present not voting.

Filed with the Secretary of State May 16, 2003.